

Message Text

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70

ORIGIN OPIC-12

INFO OCT-01 AF-10 ISO-00 AID-20 EB-11 XMB-07 COME-00 L-03

TRSE-00 INR-10 CIAE-00 NSAE-00 /074 R

66616

DRAFTED BY:

SHELDON J. GITELMAN, OPIC/F

11/28/73 29154

APPROVED BY: EB/IFD/OIA: M KENNEDY

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CLEARANCE BY: WILLIAM A. PISTELL, VP/F

----- 017577

R 032042Z DEC 73

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

C O N F I D E N T I A L STATE 236382

E.O. 11652: GDS

TAGS: ETRN, ZA, US

SUBJECT: TAW INTERNATIONAL

REF: LUSAKA 2131

1. PRESENT STATUS OF TAW OF FOLLOWS:

OPIC, FIRST NATIONAL OF CHICAGO (CHICAGO) BOTH OF WHICH HAD GIVEN
CONDITIONAL APPROVAL FOR THE LOANS TO TAW) AND CHASE MANHATTAN (CHASE)

(WHICH HAS NOT YET GIVEN ITS CONDITIONAL APPROVAL FOR A LOAN TO TAW)
ARE PROCEEDING WITH DRAFTING OF LOAN DOCUMENTS. DOCUMENTS ALMOST
COMPLETE BUT CANNOT BE FINALIZED UNTIL RECEIPT FINAL PROJECTIONS
FROM TAW. EXPECT THEM 29TH OR 30TH. COMPLETION OF DOCUMENTS
PROBABLE NOT MORE THAN 10 BUSINESS DAYS AFTER RECEIPT PROJECTIONS.
THIS FINANCING WILL PROVIDE \$3.6 MILLION WHICH IS NEEDED FOR
ZAMBIA MAINTENANCE FACILITIES AND OTHER CORPORATE NEEDS OF
TAW. DIVISION OF \$3.6 MILLION BETWEEN LENDERS SUBSTANTIALLY AS
STATED BY NEIL (OPIC 57.3 PERCENT, CHICAGO 27.7 PERCENT,
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CHASE 15 PERCENT,) IN ADDITION PRUDENTIAL LIFE INSURANCE CO.

EXPECTS TO GET ITS FINANCE COMMITTEE APPROVAL FOR \$650,000
EQUITY INVESTMENT BY DEC 11. ONCE DOCUMENTS COMPLETED TAW WILL HAVE TO
MEET A NUMBER
OF CONDITIONS PRECEDENT TO DRAWDOWN OF WHICH AMENDMENT TO ZAMBIAN
LEASE MOST IMPORTANT. ADJUSTMENTS IN TAW MANAGEMENT AND BOARD
MENTIONED TO AMBASSADOR DURING HER RECENT VISIT NOW MOVING
SATISFACTORILY. THERE ARE STILL NUMBER OF STUMBLING BLOCKS TO
COMPLETION OF FINANCING PACKAGE BUT BELIEVE THEY CAN BE OVERCOME
PRIOR CHRISTMAS.

2. ALTHOUGH OPIC, CHICAGO, AND CHASE WILL PROVIDE "FRONT MONEY"
FOR TAW, FINANCING OF TRUCK, TRAILERS AND MAINTENANCE EQUIPMENT MUST
COME FROM EX-IM. EX-IM HAS RECEIVED ALMOST ALL DATA IT REQUIRES
FOR FINAL APPLICATION AND SHOULD RECEIVE BALANCE WITHIN NEXT
WEEK. EX-IM SHOULD BE ABLE TO ACT HOPEFULLY WITHIN 2 WEEKS AFTER
RECEIPT ALL DATA.

3. HAVE NO TRACTOR DELIVERY SCHEDULE OTHER THAN THAT
DESCRIBED IN STATE 202945 AND DO NOT HAVE TRAILER DELIVERY
SCHEDULE, BUT THERE MAY BE SOME SLIPPAGE IN DATES. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRUCKS, LOANS, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE236382
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731248/aaaabjox.tel
Line Count: 81
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: LUSAKA 2131
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Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 14 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Jan-2002 by boyleja>; APPROVED <07 MAR 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
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TAGS: ETRN, EFIN, ZA, US, TAW
To: LUSAKA
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